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Former Lexington agent sentenced for fraudulent insurance act

FRANKFORT, Ky -- The Fraud Investigation Division of the Kentucky Department of Insurance has announced the sentencing of a former Lexington insurance agent on one felony count of fraudulent insurance acts.

William O. Goebel III, 44, was sentenced Friday, June 6, in Fayette Circuit Court. According to court documents, Goebel fraudulently submitted applications to an insurance company and collected in excess of \$300 in commissions he was not entitled to receive.

He was sentenced to one-year imprisonment, probated for five years. In addition, he was ordered to pay \$7,100 in restitution to the company. Goebel was fined \$5,000 and will spend 90 days in the Fayette County Detention Center.

The Coalition Against Insurance Fraud estimates that insurance fraud costs consumers at least \$80 billion each year.

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